

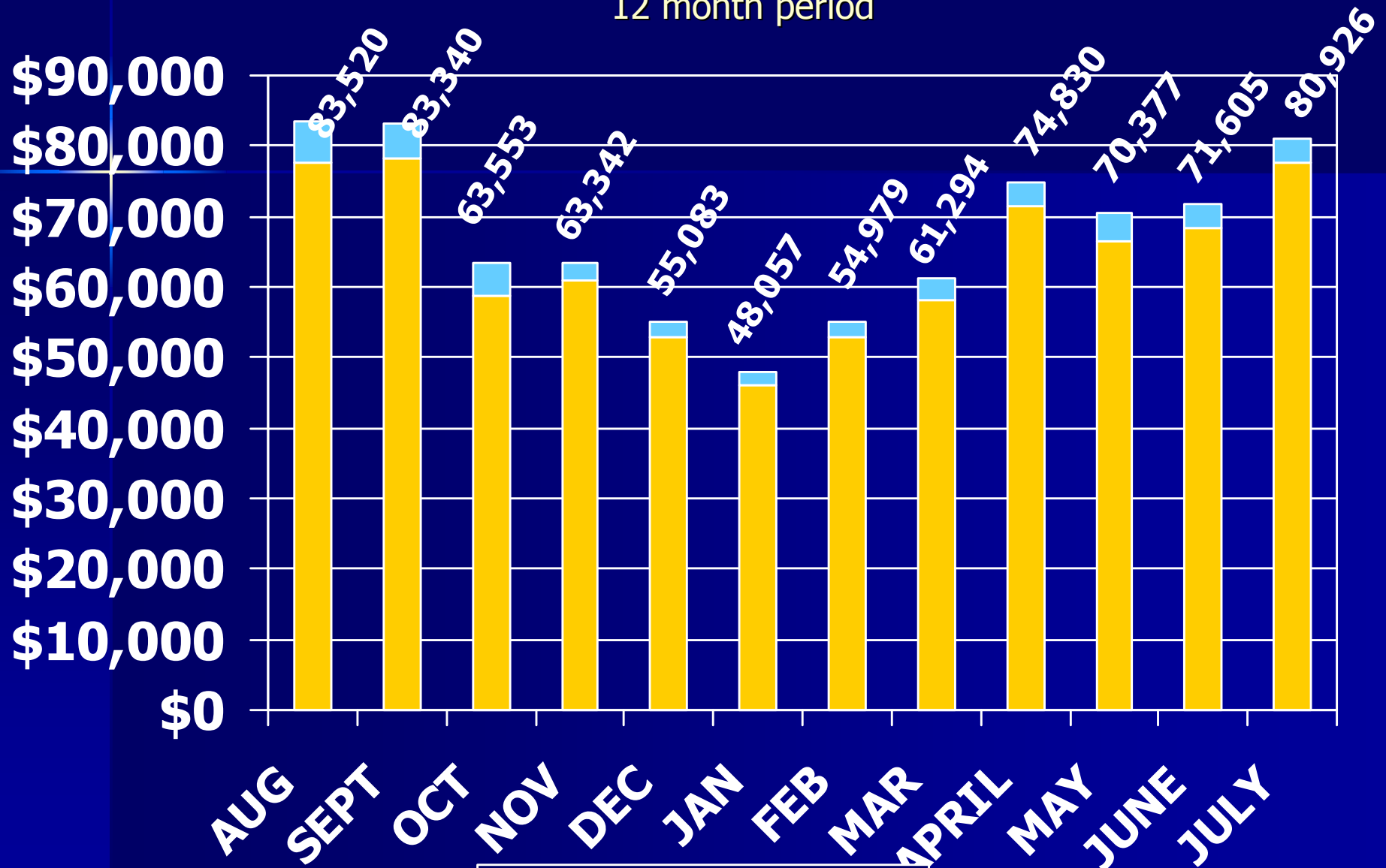
# Carlsbad Tourism Business Improvement District

## **Financial Update**

July 31, 2008

# CTBID Assessment Revenue

12 month period



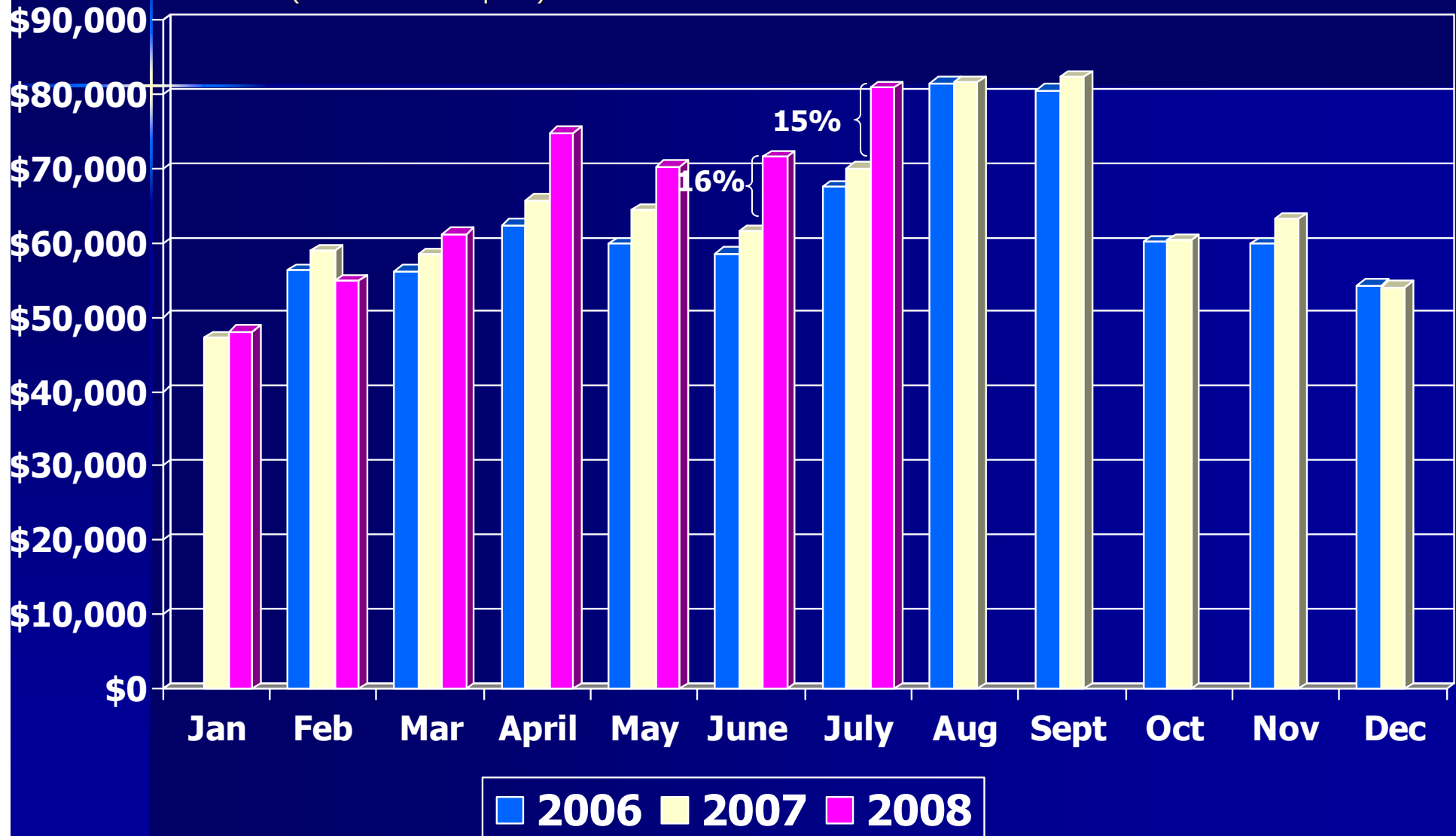
Month revenue remitted

Hotel Timeshare

Ave occupancy rate 61%

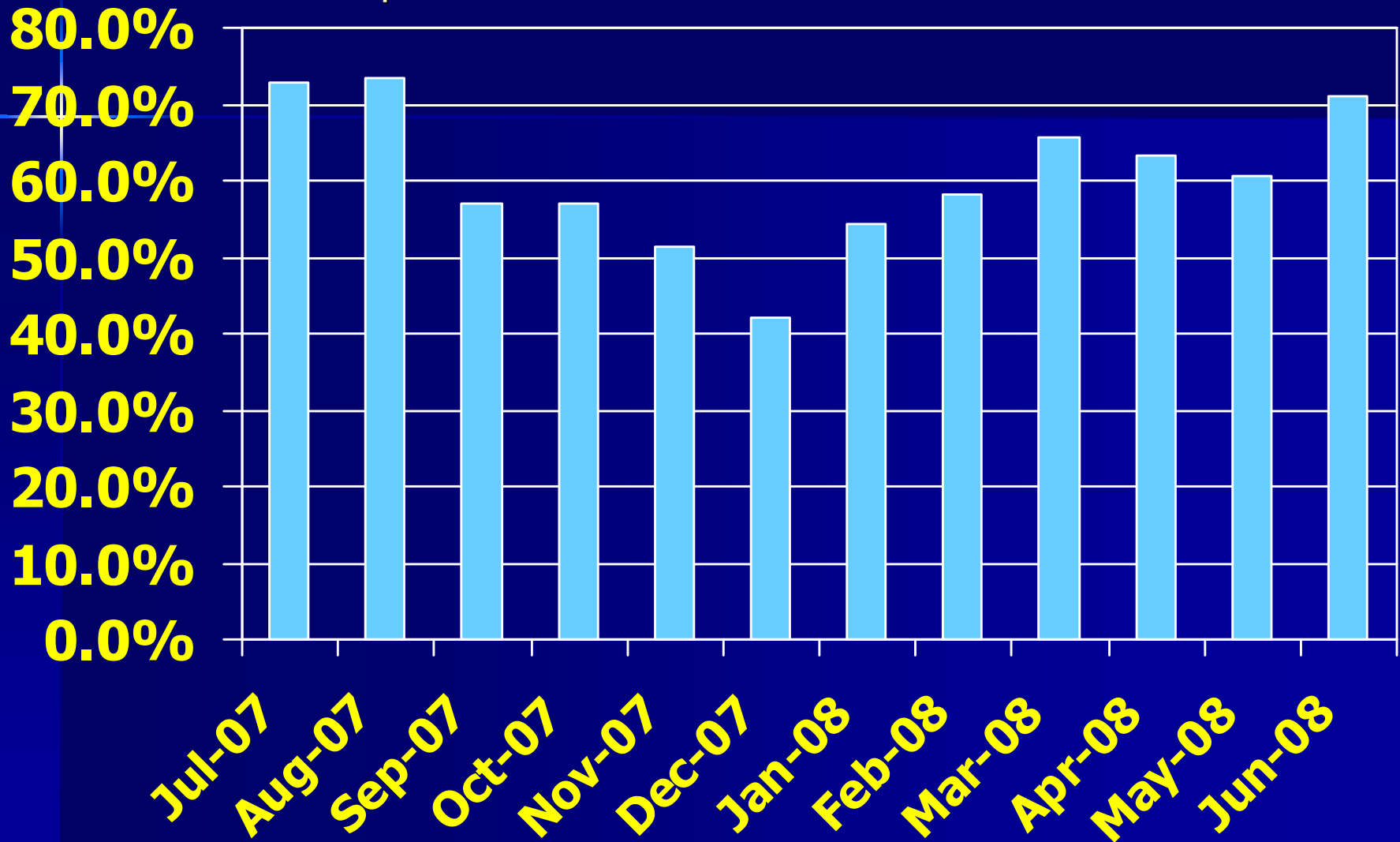
# CTBID Assessment Revenue

30 month period  
(since CTBID Inception)



# Monthly Occupancy rate\*

12 month period



Month of hotel stay

\*Does not include comp rooms

Ave occupancy rate 61%

# 2008-09 Budget to Actual

Program Areas	Budget	Actual 31-July-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	80,185	-694,816
Interest Earnings	10,000	-1,322	-11,322
Total Estimated Revenues	785,000	78,863	-706,137
<u>Expenditures:</u>			
2% Administrative Fee - City	16,500	1,619	-14,881
CCVB Contract	448,000	37,400	-410,600
SDNCVB Contract	110,000	9,167	-100,833
Staff support	16,500	1,895	-14,605
CTBID Grants	40,000	17,000*	-23,000
RR&A Contract Phase I	20,000	12,000	-8,000
Contingency	250,000	0	-250,000
Total Expenses	901,000	79,081	-821,919

\* Encumbered

# Financial Highlights

- Jan-June CTBID rev is up 22% over prior year
- Room count has increased 12% over last 6 mo
- Ave Occupancy rate last 12 months =61%
- Current year contingency \$250,000
- Unbudgeted reserves \$390,000
- Total number of hotel rooms 3,635